

# ELEXON

## HOW TO COMPLETE THE FUNDS ACCESSION FORM

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Guidance Note

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Public

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## **How to Complete the Funds Accession Form**

We explain how to complete the Funds Accession Form (FAF) [BSCP301/04\(a\)](#) so that our Funds Administration Agent can debit or credit you correctly.

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### **Why am I required to submit a BSCP301/04(a) form before I start trading?**

As a BSC Party, you must complete a [BSCP301/04\(a\)](#) before trading. The form provides the Funds Administration Agent (FAA) with the initial standing data to create a new record in the Funds Transfer System

Once your details are in the system, the FAA can correctly debit or credit you for any Trading charges and default amounts that arise. See [Section N](#) of the BSC for more details.

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### **Who can sign off the form?**

An authorised person with Level A or N authorisation must sign and validate the form. More details about authorisation are in [BSCP38 – Authorisations](#).

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### **Who do I send the form to?**

You need to send the form to: [bscservicedesk@cgi.com](mailto:bscservicedesk@cgi.com)

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### **Can I give a different Company Name and Address to the one I gave in the Market Entry process?**

The Party Name must be the same as the one you registered in the BSC Central Systems through [BSCP65 – Party Registration](#) or online via the [Self-Service Gateway \(Elexon Kinnect Customer Solution\)](#).

The Party Address can differ from the address you gave in BSCP65. Parties can also give a separate address to receive copies of any Combined Advice Note, Advice Note backing sheets and Confirmation Notes.

The Company Registration Number must be the same as the number you gave at Accession to the BSC and for the company which entered into the BSC Accession Agreement.

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### **Who should we nominate as our point of Contact?**

This is entirely up to you. The details you give will be the first point of contact for the FAA if it needs to contact your company regarding Settlement and Credit Cover issues.

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### **Do I need to nominate an 'out of hours' contact?**

Yes, we ask that you provide details of two credit contacts who can deal with Credit Default issues inside and outside normal working hours.

You must give these details directly to the Elexon Settlement and Invoicing team at [Credit-Default@elexon.co.uk](mailto:Credit-Default@elexon.co.uk) at the same time as you submit your BSCP301 form.

Please submit these details by completing the [Operational Contacts form](#).

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### **Do I need to provide a Payment Notice Email Address?**

Yes, if you wish to receive your Combined Advice Notes, Confirmation Notices and Advice Note Backing Sheets electronically. You will need a generic email address that more than one person can access, e.g.

[bscpayments@partyname.co.uk](mailto:bscpayments@partyname.co.uk)

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### **What is the Collection A/C?**

It's the bank account that the FAA uses to collect payments from Parties. It's noted on the form for information.

## **How to Complete the Funds Accession Form**

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### **Which Method of Payment should I select?**

You must choose whether you wish to pay invoices by CHAPS/BACS or direct debit.

The FAA can provide Direct Debit mandates on request or you can credit the following account:

#### **Barclays Bank**

**Sort Code:** 20-00-00

**Account Name:** Elexon Clear Limited, Collection Account

**Account Number:** 30547166

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### **How to I declare my point of supply for VAT purposes?**

For the purposes of Council of the European Union Directive 2003/92/EC and its rules on the place of supply of electricity, you need to declare whether the place of supply of electricity is in the UK or not.

You should delete UK/Non-UK as appropriate, and provide the relevant two letter country identifier.

Elexon or the FAA cannot advise you on whether the point of supply is in the UK. We suggest you read the European Union Directive 2003/92/EC to ensure you provide the correct information. You can find out more at: [EUROPA - Taxation and Customs Union / Taxation](#)

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### **What type of Credit Cover can I post?**

Either cash or a Letter of Credit.

If you choose a Letter of Credit, see the [BSC, Section M – Annex M-1](#)

See [Section M - Annex 2](#) for FAQs on Letters of Credit (LOCs)

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### **What is the Settlement Account?**

You must give details of a Settlement account to which the FAA will credit 'Receivable' Advice Notes. The account must be a UK sterling bank account held by the Party entitled to receive the Trading Payment from the FAA.

## Letters Of Credit (LOCs) Frequently Asked Questions

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### What are the Beneficiary's account details?

The Beneficiary's account details are:

**Barclays Bank**

**Sort Code:** 20-00-00

**Account Name:** Elexon Clear Limited, Reserve Account

**Account Number:** 00256269

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### What is the name of the FAA?

The FAA is CGI IT UK Limited.

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### How should I complete 'Claims under this Letter of Credit shall be made at the counters of...'?

You need to provide details of the UK branch of the issuing bank where the Letter of Credit is available for presentation.

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### Is the LOC subject to Uniform Customs and Practice for Documentary Credits (2007 revision) not (1993 revision)?

We require the Letter of Credit to be issued under UCP 500, UCP 600 or ISP98.

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## Need more information?

For other information please contact the **BSC Service Desk** at [bscservicedesk@cgi.com](mailto:bscservicedesk@cgi.com) or call **0370 010 6950**.

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